

EXHIBIT 24



October 23, 2013

Glasswall, LLC
3550 N.W. 49th Street
Miami, FL 33142
Attn: Mr. Ugo Colombo, Chairman

Re: (a) Agreement between Monadnock Construction, Inc. and Glasswall, LLC dated January 3, 2013 for the project known as HPS "Parcel A" (Bond No. K08840295) and, (b) Agreement between Monadnock Construction, Inc. and Glasswall, LLC dated January 3, 2013 for the project known as HPS "Parcel B" (Bond No. K08840258)

NOTICE OF CONTINUING DEFAULT

This letter shall serve as written notice of continuing default for both of the above referenced agreements pursuant to Article 7.2.1 thereof.

As you are well aware, the Glasswall contracts required Glasswall to ship window assemblies to Parcel B of the Hunters Point South project starting on July 1, 2013 and to Parcel A starting on September 1, 2013. Glasswall could not meet those dates. On March 15, 2013 the project schedule was updated and reflected window assembly delivery start dates of August 7, 2013 for Parcel B and of August 29, 2013 for Parcel A. Glasswall advised us that it would not be able to meet those delivery start dates either. Finally, on or about June 11, 2013, Glasswall promised window assemblies delivery start dates of September 15, 2013 for Parcel B and October 1, 2013 for Parcel A, but those dates have also passed without any window assembly deliveries.

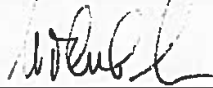
Both prior to and subsequent to the issuance of our September 16, 2013 Notice of Default, we asked Glasswall for a "recovery schedule" (without prejudice to or waiver of our contract rights) that would speed up the rate of delivery of window assemblies so that, minimally, the delays to the project could be minimized. While this wouldn't eliminate the damages we are suffering, it could, potentially, mitigate them. The various proposed schedules Glasswall has submitted, however, have failed to "recover" the contract time for window assembly deliveries.

Since window assembly delivery is on the critical path of the construction schedule, delays in their delivery have impacts on the follow-on trades such as carpenters, plumbers, electricians, sheet metal tin knockers and sprinkler fitters. Moreover, our TCO dates have been pushed out and this will cause substantial delay damages including, but not limited to, extended field costs, extended overhead costs, trade delay claims, extended financing costs and loss of rents.

The full financial impact of these delays is ongoing. We have also been forced to devote considerable manpower (project management, consultants, professionals, etc.) to ensure that Glasswall complies with its contract and intend on holding Glasswall responsible for all damages we incur. We reserve our rights under the contract including the right to terminate pursuant to Article 7.2.1. Please be guided accordingly.

Very truly yours,

Monadnock Construction Inc.

By: 
Nicholas Lembo, President

cc: Henry Minissale, Westchester Fire Insurance Company/Ace USA
Frank Monterisi, The Related Companies, LP
Michael Trovini, The Related Companies, LP
Clinton D. Flagg, Esq.
Lawrence L. Flynn, Esq.